



January 2012



Proposed Street Improvement Program

History of Project

- December, 2009 through February 2010–series of public meetings introducing idea of dedicated sales tax and bond
- Public comment sheet distributed at meetings and in water bills

Purpose of presentation:

Inform the voters about proposal on ballot in April, 2012 regarding bond issue for Town of Buena Vista.

“Yes” to bond:

Could improve Hwy. 24, Gregg Drive, East Main to South Main, Rodeo, and more **by 2016**

THERE WILL BE NO NEW TAX!!!

History of Project

Please Join Us

WHAT: Public meeting to discuss proposed new sales tax to fund roadway improvements such as new sidewalks and paving

WHEN: Wednesday, Jan 13th
6:30 p.m. to 7:30 p.m.
Q&A to follow

WHERE: BV Community Center
Piñon Room

WHY: Join us, your opinion matters! Refreshments and snacks will be provided

Come Join Us!

Public Meeting – Buena Vista Community Center

Tuesday, December 1st, 2009
6:30 p.m. to 7:30 p.m.
With Q&A to follow

OR

Friday, December 4th, 2009
10 a.m. to 11 a.m.
With Q&A to follow

Representatives of the Town will discuss potential road improvements within town limits. Refreshments and snacks will be provided – join us, your opinion matters!

2010 survey- approx 160 respondents

ROAD	
Gregg Drive -Rodeo to Highway 24	58%
Community Center parking lots	23%
Rodeo Road: Gregg to Main St	18%
Cedar - Beldan to Evans	14%
317: Town limits to Antero Circle	11%
Tabor alley - Main to Arkansas	9%
James Street bridge	7%
River Park Road	7%

2011/12 survey. Approx 76 respondents prior to 1-24-12

Project Description	Rating Average
East Main Street: by community center	80%
Highway 24: BV corridor	74%
Community Center parking on South Main	71%
Gregg Drive: Rodeo to Highway 24	64%
Cedar: Beldan to Evans	64%
Rodeo Road: Gregg Drive to Main St	59%
Road to the Boathouse	55%
CR 317: HRRMC to Antero Circle	47%
Arkansas: N. Colorado to River Park	46%

History of Project

- April, 2010 – dedicated sales tax ballot issue passed by voters. Bond ballot issue fails vote
- Sales tax revenue estimated at \$250,000+ annually for streets projects

Types of Proposed Improvements

- Drainage – improve flooding and runoff problems - 2011
- Paving projects– 2012
- Larger projects and sidewalks/complete streets: 2012+

Shell Station Pine - Ponderosa



Before



COMPLETED 2011

Beldan & Gold St Drainage Pond



Before



COMPLETED 2011

Beldan and Main Street



Before



COMPLETED 2011

W. Pine: Cottonwood and Alsina



Before



COMPLETED 2011

Curtis Street



Before



COMPLETED 2011

Railroad Street



Before



COMPLETED 2011

Chestnut Ave



Before



COMPLETED 2011

- Total dedicated sales tax spent 2011 to improve:

- Pine/Ponderosa (Shell Station)
- Curtis Street
- Beldan
- Railroad
- Chestnut
- Pine/Alsina
- Gold Street

\$123,000 cost including engineering and surveying.

- Dedicated sales tax 2011 recap:

Beginning balance: \$435,778

Spent in 2011: \$(122,000)

Sales tax received: \$253,290

Balance end of 2011: \$567,068

- 2012 proposed sales tax projects
 - Hwy 24 and East Main - drainage
 - Marquette - drainage
 - Court - pave
 - Pinon - pave
 - Yale – pave
 - Cedar – pave and fix drainage
 - Shady Lane – repave
 - Chip seal one quadrant of Town
 - Estimated Cost: \$329,000

Texaco Station-Hwy 24 & Main



Construction to be completed early 2012,
engineering is complete

Marquette at Collegiate Heights



Proposed for construction 2012 with
dedicated sales tax revenues

Pinon – N Court to School



Proposed for construction 2012 with
dedicated sales tax revenues

Cedar



Proposed for construction 2012 with
dedicated sales tax revenues

N. Court – Pinon to Arkansas



Proposed for construction 2012 with
dedicated sales tax revenues

West Yale Avenue



Proposed for construction 2012 with
dedicated sales tax revenues

Shady Lane



Proposed for construction 2012 with
dedicated sales tax revenues

- Large, unfunded projects
 - Highway 24
 - Gregg Drive
 - East Main Street + South Main Street
 - Community Center Parking
 - Rodeo Road
 - CR 317: Town limits (HRRMC)- Antero Cir
 - Road to Boathouse
 - Arkansas Road

Estimated cost: \$1.8-\$3.0 M

(2012 prices)

Highway 24 – BV Corridor



Town is required by CDOT to install improvements behind curb and gutter. Proposed for construction with dedicated sales tax revenues and bond.

Gregg Drive: Rodeo Road - 319



Proposed for construction with bond

East Main Street



Proposed for construction with bond

South Main and Community Center Parking



Proposed for construction with bond

Rodeo Road- Gregg to Main



Proposed for construction with bond

CR 317:Town limits (HRRMC)- Antero Circle



Proposed for construction with bond

Road to Boathouse



Proposed for construction with bond

Arkansas: N. Colorado - River Park limits



Proposed for construction with bond

"NO" VOTE FOR BOND

Pay as you go:

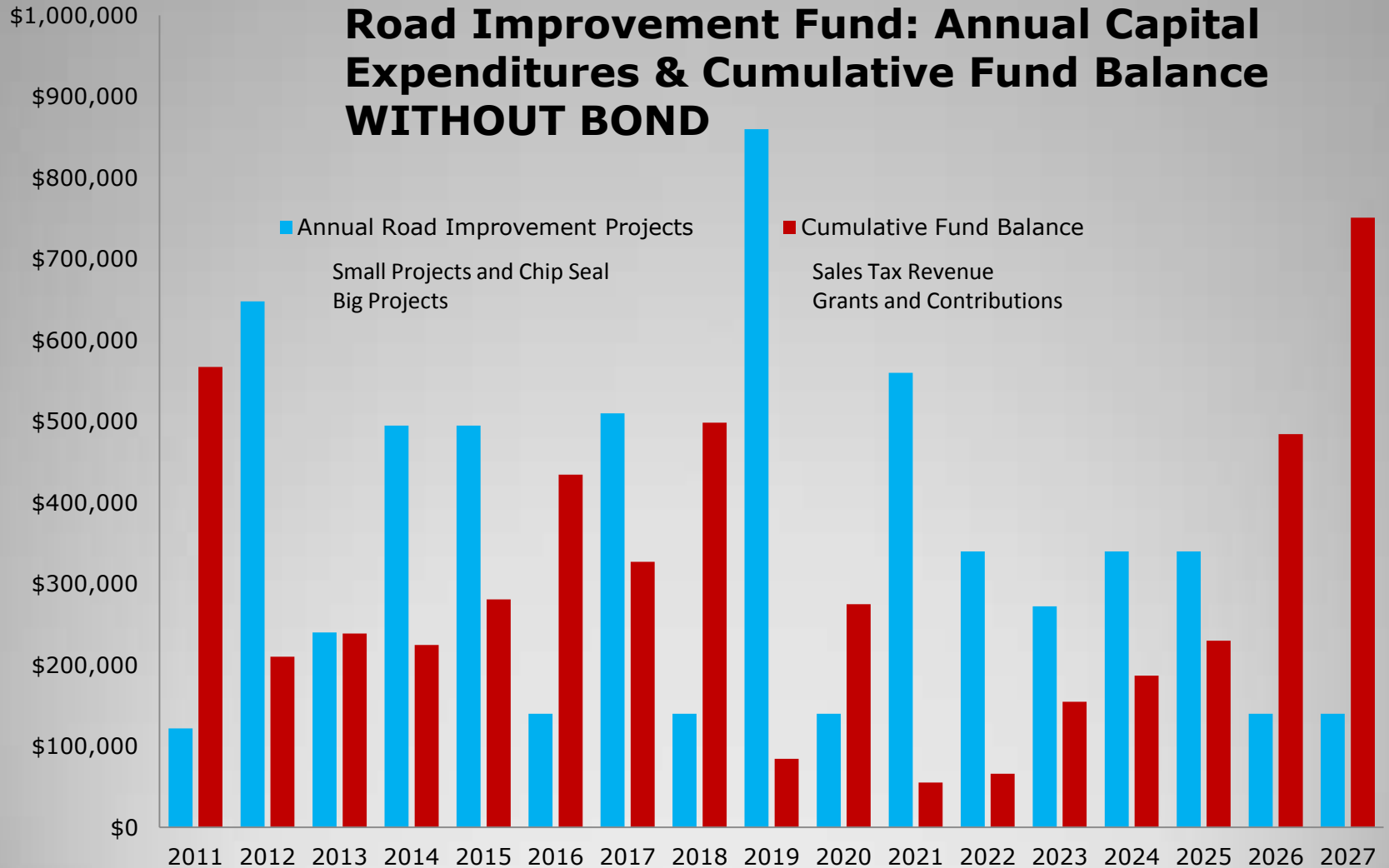
- Improve Hwy. 24, Gregg Drive, East Main to South Main, etc **one at a time, every 5-10 years** as money is saved
- No money for sidewalks

Sales Tax Revenue:

- \$50,000/ year for chip seal
- \$65,000/ year small projects
- \$135,000/year for large projects

Hwy 24 and big projects not completed until 2025 or later

Road Improvement Fund: Annual Capital Expenditures & Cumulative Fund Balance WITHOUT BOND



BOND ASSUMPTIONS

- **Amount borrowed** - \$3 million
- **Interest rate** – approximately 4%
- **Annual payment** – fixed at \$221,000 for term of 20 years
- **Required reserves** – 10% (\$300,000)
- **Projected sales tax revenue** – 3% annual growth (\$261,000 in 2012 - \$350,000 by 2022)

"YES" VOTE FOR BOND

\$3 million bond:

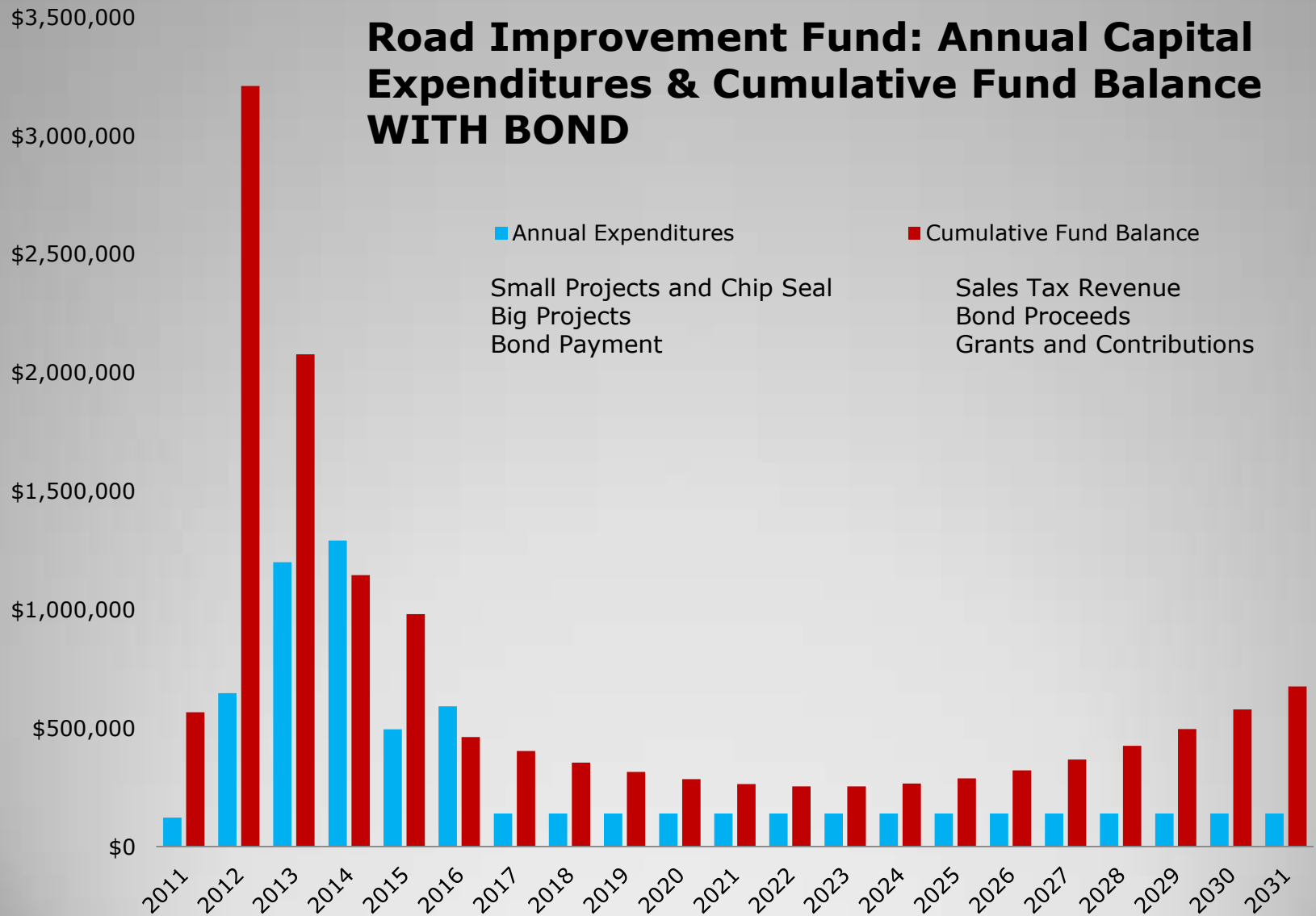
- Improve Hwy. 24, Gregg Drive, East Main to South Main and more **by 2016**
- \$25,000/ year sidewalks

Sales Tax Revenue:

- \$50,000/ year for chip seal
- \$65,000/ year small projects
- \$221,000/year bond payment

NO NEW TAX!!!

Road Improvement Fund: Annual Capital Expenditures & Cumulative Fund Balance WITH BOND



Street Survey:

<http://surveymonkey.com/s/2TXGBLP>

**More information on Town website
www.buenavistaco.gov**

Questions/Comments?

Trustee Decision Regarding Ballot Language:
January 24, 2012

“Yes” to bond:

Could improve Hwy. 24, Gregg Drive, East Main
to South Main, Rodeo, and more **by 2016**

NO NEW TAX!!!

“No” to bond:

Could improve Hwy. 24, Gregg Drive, East Main
to South Main, Rodeo, and more **by 2025 OR
LATER**

THANK YOU!